

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: INDIABULLS HOUSING FINANCE LIMITED – TRANCHE II ISSUE OPENING DATE: SEPTEMBER 6, 2023

1.	Type of Issue	PUBLIC ISSUE BY INDIABULLS HOUSING FINANCE LIMITED (“COMPANY” OR “ISSUER”) OF 20,00,000 SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (“NCDs”), FOR AN AMOUNT UP TO ₹100 CRORES (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹100 CRORES, AGGREGATING UP TO ₹200 CRORES (“TRANCHE II ISSUE LIMIT”) (“TRANCHE II ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹2,000 CRORES AND IS BEING OFFERED BY WAY OF THIS TRANCHE II PROSPECTUS DATED AUGUST 31, 2023 AND CORRIGENDUM TO TRANCHE II PROSPECTUS DATED SEPTEMBER 4, 2023 (“CORRIGENDUM”), READ WITH THE ADDENDUM TO THE TRANCHE II POSPECTUS DATED SEPTEMBER 26, 2023 (“ADDENDUM”) CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE (“TRANCHE II PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JUNE 30, 2023 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND THE TRANCHE II PROSPECTUS READ WITH THE ADDENDUM CONSTITUTE THE PROSPECTUS (“PROSPECTUS”). THIS TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED AND TO THE EXTENT NOTIFIED.		
2.	Issue Size (Rs. in Crores)	The Tranche – II Issue for an amount up to ₹ 100 crore (“Base Issue Size”), with an option to retain oversubscription up to ₹ 100 crore, aggregating up to ₹ 200 crore (“Tranche II Issue Limit”) (“Tranche II Issue”). The Company had issued and allotted NCDs aggregating to ₹ 113.18 crores in the Issue. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 25, 2023)		
3.	Rating of instrument along with name of the rating agency			
	Particular	Rating Agency	Rating	
	(i) As disclosed in the offer document	CRISIL Ratings Limited ICRA Limited	“CRISIL AA/Stable” “[ICRA] AA (Stable)”	
	(ii) At the end of 1 st FY (March 31, 2024)*	-	-	
	(iii) At the end of 2 nd FY (March 31, 2025)*	-	-	
	(iv) At the end of 3 rd FY (March 31, 2026)*	-	-	
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.			
4.	Whether the security created is adequate to ensure 100%	Yes Source: Debenture Trust Deed dated September 26, 2023		

	asset cover for the debt securities			
5.	Subscription level (number of times) If the issue was undersubscribed, please clarify how the funds were arranged.	The Tranche II Issue was subscribed 1.13178 times of the Base Issue Size and 0.56589 times of the overall Issue Size, after considering not blocked and rejection cases. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 25, 2023)		
6.	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements))			
		(₹ in Crore)		
	Parameters	1st FY (March 31, 2024)*	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
	Income from operations	NA	NA	NA
	Net Profit for the period	NA	NA	NA
	Paid-up equity share capital	NA	NA	NA
	Reserves excluding revaluation reserves	NA	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			
7.	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#			
	(i) At the end of 1 st FY (March 31, 2024)*	NA		
	(ii) At the end of 2 nd FY (March 31, 2025)*	NA		
	(iii) At the end of 3 rd FY (March 31, 2026)*	NA		
	# NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. Thursday, September 28, 2023.			
	* Trading status not disclosed as reporting for the relevant fiscal years have not been completed			
8.	Change, if any, in directors of issuer from the disclosures in the offer document			
	Particular	Name of Director	Appointment/Resignation	
	(i) At the end of 1 st FY (March 31, 2024)*	NA	NA	
	(ii) At the end of 2 nd FY (March 31, 2025)*	NA	NA	
	(iii) At the end of 3 rd FY (March 31, 2026)*	NA	NA	
	* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years have not been completed.			
9.	Status of utilization of issue proceeds			
	(i) As disclosed in the offer	The Net Proceeds raised through the Issue will be utilized for the following activities in the ration provided as below:		

	document	1. For the purpose of onward lending, financing and for repayment of interest and principal of the existing borrowings of the Company – At least 75% of the Net Proceeds of the Issue 2. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue
	(ii) Actual utilization	-
	(iii) Reasons for deviation, if any	-
10.	Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)	
	(i) Disclosures in the offer document on terms of Issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. Source: Tranche II Prospectus dated August 31, 2023
	(ii) Delay in payment from the due date	NA
	(iii) Reasons for delay/ non-payment, if any	NA
11.	Any other material information	
	Date	Announcement
	September 27, 2023	The Company has filed an addendum to the Tranche II Prospectus dated September 26, 2023 ("Addendum") with Registrar of Companies, National Capital Territory of Delhi and Haryana and submitted to National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India ("SEBI") in connection with the public issue of the NCDs in relation to the Tranche II Issue, which is within the shelf limit of ₹2,000 crores. Source: https://www.bseindia.com/xml-data/corpfilings/AttachHis/5d4debe6-22b7-475f-ac36-96076279cb80.pdf
	September 28, 2023	The company has informed that Justice Gyan Sudha Misra (Retd.) (DIN: 07577265), has completed her second and final term as an Independent Director and consequently ceased to be a Director of the Company w.e.f. the close of business hours on September 28, 2023. Source: https://www.bseindia.com/XBRLFILES/CIMGDuplicateUploadDocument/CIMG_535789_2892023191313_CIMG.xml
All the above information is updated as on September 29, 2023 unless indicated otherwise.		